

Approved For Release 2001/09/03 : CIA-RDP86-01019R000200080012-3
UNITED STATES GOVERNMENT

Memorandum

TO : Chief, Acquisition Branch - 3PRAA

DATE: April 8 1966

GSA Declassification & Release Instructions on File - No Referral to GSA

FROM : Regional Appraiser, - 3PRV

DA QA/QC: 01/11/01.
SY

SUBJECT: Fair Market Value of Lot 2. S/D 1,
Dranesville District, Fairfax County, Virginia

The subject property is located at the Northwest Corner of the intersection of Route 123 and Savile Lane in suburban Fairfax County, Virginia. It is identified as Lot 2. Subdivision 1, on Tax Maps 22-3, 22-4, 31-1, and 31-2 Dranesville District, Fairfax County, Virginia.

The subject lot contains a total of 11.2049 acres and is owned as tenants in common by the following persons:

Mildred D. Cummins
Leonard R. Dranes
Virginia D. Mueller
Hilda D. Needham.

The site is legally described in Deed Book 1258, Page 499, as follows:

"All that certain parcel of land situated in the Dranesville Magisterial District, Fairfax County, Virginia, more particularly known as parts of lots 4 and 5 in the division of real estate of Richard Cruickshank, deceased, as the said subdivision appears of record in Liber 0, No. 5, page 394 of the land records of said county, containing 17 acres of land, more or less.

Less and except, from the above described land, lots 1 through 6 inclusive as shown on a plat recorded with deed from the part of the first part to R. F. Fox, dated November 11, 1922 recorded in Liber A, No. 9, page 361, said parcel containing 4.642 acres."

The above described parcel contained 12.548 acres of which 1.2531 acres was later taken as additional right of way for widening of Route 123. The remaining land contains 11.2049 acres (previously noted) in the Fairfax County tax records.



- 2 -

The improvement on the land constitutes a two-story frame brick veneered dwelling estimated to be approximately 50 years old and having minor contributory value. The frame residence is occupied by a tenant named Marshall.

The subject parcel is heavily wooded and constitutes rolling terrain with a shallow ravine running through a portion of the site in a North-South direction. The entire site is presently zoned RE-1, one acre residential. There is direct access to the subject site from Route 123, according to Mr. Shockey of the Virginia Department of Highways.

A ten-inch gravity sewer line parallels Savile Lane and travels along Route 123 between Savile Lane and Basil Lane to the East. The subject site can readily utilize this ten-inch sewer trunk line, as the gravity portion of the line permitting tap in privileges extends approximately 1,000 feet North along Savile Lane from Route 123.

The only other sewer lines in the area are a 21-inch trunk line running South from Route 123 along Little Pimmit Run and a 33-inch trunk line running East and West along the main course of Pimmit Run.

Three vacant land sales were obtained in the vicinity of the subject site. Two of these were located directly across Route 123 from the Cummins parcel. The adjusted unit sales prices ranged between \$11,536 and \$13,885 per acre. The best sale is comparable No. 2 which indicated a unit price for the subject parcel of \$13,000 per acre. The property was similar in location, zoning, and date of sale to the subject parcel.

Thus, the appraised FMV of the subject site, as of April 8, 1966, is \$13,000 per acre x 11.2049 acres, or \$145,658, rounded to \$145,000.

Eugene B. McElwee
Eugene B. McElwee
Regional Appraiser, PBS - 3PRV

EPM:jk

APPRAISAL REPORT



PREPARED BY
APPRAISAL STAFF
GENERAL SERVICES ADMINISTRATION
REGION 3

An Appraisal Of

Lot 2, S/D 1
Dranesville District
Fairfax County, Virginia

As Of

March 7, 1966

by

Eugene P. McElwee, Regional Appraiser, GSA, PBS, Region 3

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SUBJECT PROPERTY

AGENCY ENTRANCE

SAVING THE WORLD



Highway Frontage - Route 123

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SUBJECT PROPERTY



The Site at the Entrance of Savile Lane

Memorandum

Region 3
Washington, D.C. 20407

TO : Chief, Acquisition Branch - 3PRAA

Date: March 8, 1966

FROM : Regional Appraiser - 3PRV

In reply refer to:

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APPROVED
E. P. McElwee
EPM:jk
Date: 3-16-66
Regional Appraiser, PBS.

Eugene P. McElwee
Eugene P. McElwee
Regional Appraiser - 3PRV

Addenda Section

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Land Sales Comparables:

The following land sales comparables are available for comparison with the subject site:

(1) S/W Corner of Route 123 at Potomac School Road (Route 688). Parcel 12-A and 12-B sold in 1964 for a combined sales price of \$443,608 by Virginia Palmer to Gene H. and Barbara May. The lots were zoned RE-1 and were not served by sewer and water utilities at the time of their sale. Combined acreage amounts to 53.833 acres of relatively level land which is largely vacant on which small scrub trees were observed. The average unit price per acre amounted to \$8,240. Parcel 12-B was subsequently rezoned to R-17, 17,000 sf residential lots.

(2) S/E Corner of Potomac School Road (Route 688) and Route 123. Parcel 13-B sold in 1964 for a confirmed sales price of \$108,342 for 11.873 acres of vacant land approximately rectangular in shape and below street grade of both Routes 688 and 123. The site is relatively cleared of trees. The site was purchased from Virginia Palmer by Gene H. May. The site was zoned RE-1 at the time of its sale. The average unit price per acre amounted to \$9,125. The site is located directly across Route 123 from the Subject Parcel and has since been rezoned from RE-1 to R-17. This parcel is not served by sewer and water utilities.

(3) Crest Lane paralleling George Washington Parkway. Parcels 13, 17, 19, and 20 have been assembled by Charles H. Schools and others as follows:

<u>No.</u>	<u>Date</u>	<u>Price</u>	<u>Area</u>	<u>Zoning</u>	<u>Utilities</u>
Parcel 13	1963	\$29,753	1.583 acres	RE-1	No sewer or water
Parcel 19	1963	\$56,246	4.176 acres	RE-1	No sewer or water
Parcel 17	1965	\$18,500	.887 acres	RE-1	No sewer or water
Parcel 20	1964	<u>\$31,000</u>	<u>4.5759</u> acres	RE-1	No sewer or water
Totals		\$135,500	11.2219 acres		

Average price per acre = \$12,075 per acre

Land Sales Comparables (Continued):

These parcels are hilly and heavily wooded. They are considered to be choice home sites overlooking the George Washington Parkway on one side and the Potomac River on the other side of the hillcrest. Moreover, these sites are very near the Merrywood Estate.

LAND SALES COMPARISON CHART-McLEAN, VIRGINIA

No.	Address	Price	Area	Unit	Loc.	Date	Zoning	Util.	Size & Topography	Total Adjustment	Indicated Rate Per Sq.Ft.
1	S/W Corner Rt. 123 & Potomac School Road	\$443,608	53.83	\$ 8240	Sim	1964 +105	RE-1 Sim	None +115	Much larger Size +115	140	\$11,536
2	S/E Corner Rt. 123 & Rt. 688	\$108,342	11.873	\$ 9125	Sim	1964 +105	RE-1 Sim	None +115	Poor Topo- Req. Fill +115	140	\$12,775
3	Crest Lane Fairfax County, Virginia	\$135,500	11.22	\$12075	Btr Loc 90	1963-64 +110	RE-1 Sim	None +115	Equal Size Hilly-Sim	115	\$13,885
	Subj Rt. 123 at Savile Lane	-0-	11.2	-0-	Rt. 123 & Savile Lane	Current	RE-1	Sewer- Water	Wooded- Hilly - Sim	-0-	-0-

Best sale is Comparable No. 2 which indicates a unit acreage price for
the subject parcel of \$13,000 per acre. Thus, \$13,000 per acre x 11.2049
Acres = \$145,658, Rounded to \$145,000 FMV as of March 7, 1966.

Land Development Cost Method:

One-half acre lots would sell on today's market for \$10,500 each, or \$21,000 per acre. (AREAC Appraised one-half acre lots at \$9500 each on the Singer Tract of 12 acres along Savile Lane in March of 1963. This valuation was three years ago, and the subject site fronts along Route 123).

Thus, \$21,000 x 11 acres = \$231,000

Development Cost at 40%

\$8,400.00 x 11 acres =	92,400
Raw Land Cost =	\$138,600
Divided by 11 acres =	<u>\$12,600</u> per acre

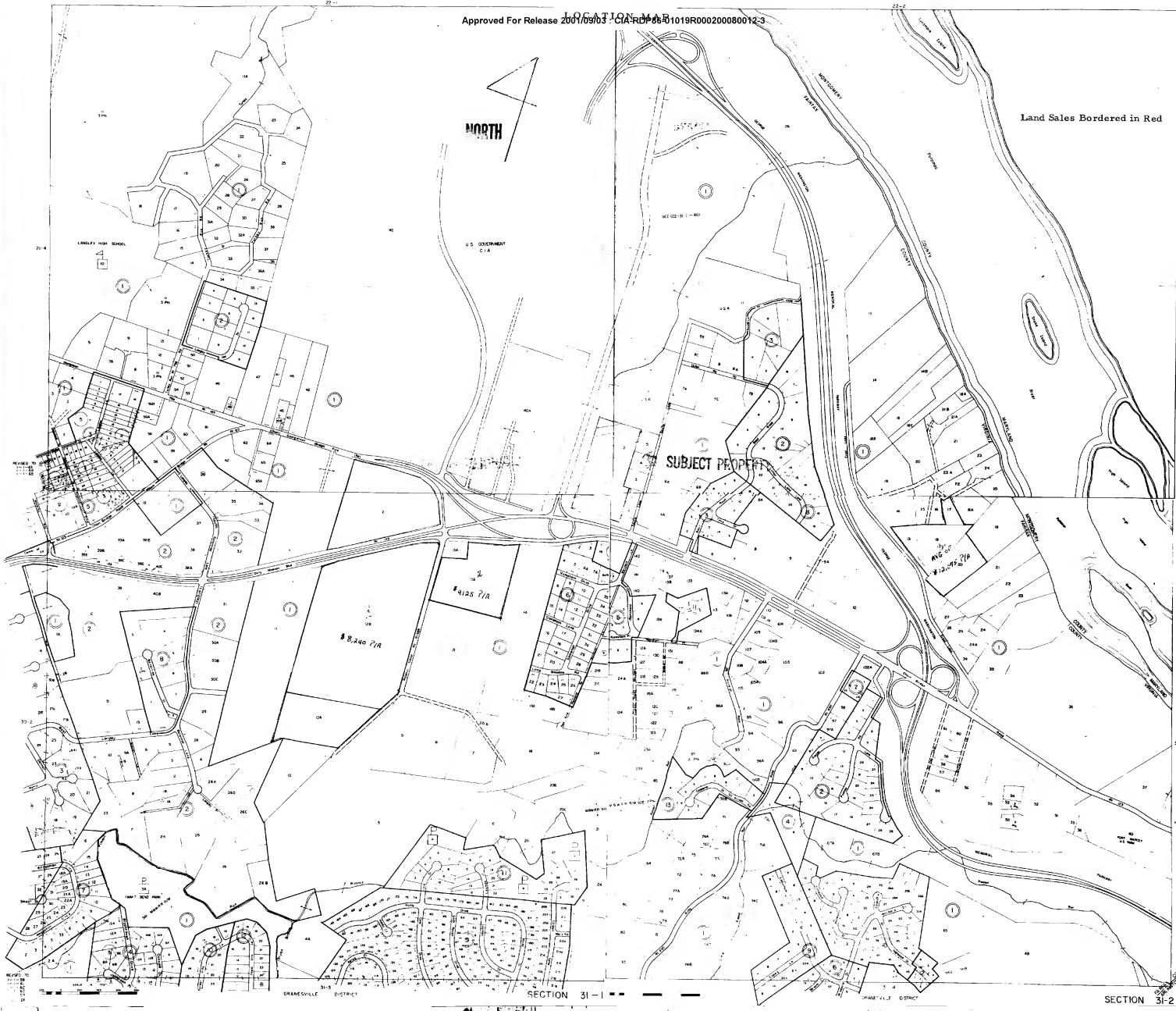
This checks closely with the \$13,000 per acre average unit price obtained (estimated) by the Market Comparison Method.

Location Map

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LOCATION MAP

FAIRFAX COUNTY



LAND COMPARABLES



The Singer property



The Viner property